

11755-~~F~~
RECORDATION NO. 11755 Filed 1425

11755-C
RECORDATION NO. 11755 Filed 1425

11755
RECORDATION NO. 11755 Filed 1425

APR 30 1980 - 3 00 PM

APR 30 1980 - 3 00 PM

APR 30 1980 - 3 00 PM

GREENBERG IRWIN PELLMAN & SLADE
INTERSTATE COMMERCE COMMISSION COUNSELORS AT LAW

11755-~~F~~
HAROLD GREENBERG
STEPHEN IRWIN
STUART M. PELLMAN
MELVIN S. SLADE
FREDERICK R. BISHOP

11755-~~A~~
RECORDATION NO. 11755 Filed 1425

540 MADISON AVENUE
NEW YORK, N. Y. 10022
TEL: (212) 838-6670
TWX: 7105815043
CABLE: "GLEEWIN"

JOHN F. TRIGGS
ELLIOTT D. HERBER
J. ANDREW RAHL, JR.
SIDNEY M. SEGALL
MICHAEL W. STAMM
AMY SHEERR KAPLAN

APR 30 1980 - 3 00 PM
0-121A062

RECORDATION NO. 11755-~~A~~
APR 30 1980 - 3 00 PM

11755-~~F~~
RECORDATION NO. 11755 Filed 1425

Date APR 30 1980 April 29, 1980

Fee \$ 206.06

11755-~~B~~
RECORDATION NO. 11755 Filed 1425

Office of the Secretary
Recordation Office
Interstate Commerce Commission
Twelfth St. and Constitution Ave., N.W.
Washington, D.C. 20423 O'Neil

11755-~~H~~
Re: Recordation and Filing of Documents pertaining
to 120 Railroad Gondola Cars Numbered SB 6100
through SB 6149, inclusive, and PBR 5000 through
PBR 5069, inclusive

Dear Sirs:

In accordance with the provisions of Section 11303 of the Revised Interstate Commerce Act, 49 U.S.C. §11303, and Part 1116 of Title 49 of the Code of Federal Regulations, we request that the enclosed documents be recorded and filed by the Interstate Commerce Commission (the "Commission").

A. Description of the Documents and the Parties Thereto

Enclosed herewith are two originals of the documents listed below. We request that one original of each document be recorded and filed in the order listed below. We request that the additional original be stamped by your office and returned to us.

1. EQUIPMENT LEASE AGREEMENT (the "Lease"), dated as of April 28, 1980, between McDonnell Douglas Finance Corporation, as lessor (the "Lessor"), and Emons Industries, Inc., as lessee (the "Lessee");
2. INDIVIDUAL EQUIPMENT RECORD TO THE LEASE, dated as of April 28, 1980, between the Lessor and Lessee;
3. LEASE ADDENDUM NO. 1 TO THE LEASE, dated April 28, 1980, between the Lessor and Lessee;

David H. Cox
D. Quigley

RECEIVED
APR 30 2 52 PM '80
I.C.C. OPERATION BR.

Recordation Office
Interstate Commerce Commission

April 29, 1980
Page Two

~~4~~ 4. GONDOLA CAR AGREEMENT NO. 3, dated September 7, 1979, between the Lessee and South Buffalo Railway Company ("South Buffalo");

~~5~~ 5. SUPPLEMENT NO. 1 dated April 23, 1980, to Goldola Car Agreement No. 3, between the Lessee and South Buffalo;

~~6~~ 6. ASSIGNMENT OF GONDOLA CAR AGREEMENT AND CONSENT AND AGREEMENT, dated as of April 28, 1980, among the Lessor, the Lessee and South Buffalo;

~~7~~ 7. GONDOLA CAR AGREEMENT NO. 1, dated September 7, 1979, between the Lessee and Patapsco & Back Rivers Railroad Company ("Patapsco");

~~8~~ 8. SUPPLEMENT AND AMENDMENT NO. 1, dated April 23, 1980, to Gondola Car Agreement No. 1 between the Lessee and Patapsco; and

~~9~~ 9. ASSIGNMENT OF GONDOLA CAR AGREEMENT AND CONSENT AND AGREEMENT, dated April 28, 1980, among the Lessor, the Lessee and Patapsco.

The names and addresses for the parties to the transaction are:

EMONS INDUSTRIES, INC.
490 East Market Street
York, Pennsylvania 17403

McDONNELL DOUGLAS FINANCE CORPORATION
3855 Lakewood Boulevard
Long Beach, California 90846

SOUTH BUFFALO RAILWAY COMPANY
1275 Daly Avenue
Bethlehem, Pennsylvania 18015

PATAPSCO & BACK RIVERS RAILROAD COMPANY
1275 Daly Avenue
Bethlehem, Pennsylvania 18015

Recordation Office
Interstate Commerce Commission

April 29, 1980
Page Three

B. Procedural Matters

It is hereby respectfully requested that each of the following names be inserted in the Commission Index established pursuant to Section 1116.5(c) of Title 49 of the Code of Federal Regulations.

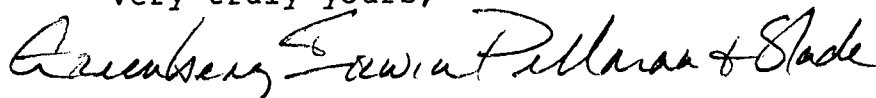
1. McDonnell Douglas Finance Corporation
2. Emons Industries, Inc.
3. South Buffalo Railway Company
4. Patapsco & Back Rivers Railroad Company

A check in the amount of \$210 has been enclosed with this letter of transmittal to cover the recordation fee.

Please stamp and return the enclosed copy of this letter of transmittal.

If there are any questions with respect to the enclosed or the transactons described therein, please telephone Melvin S. Slade or Michael W. Stamm of this office, collect.

Very truly yours,



GREENBERG IRWIN PELLMAN & SLADE

ASSIGNMENT OF GONDOLA CAR AGREEMENT

11755-*E*
RECORDATION NO. Filed 1425

AND

APR 30 1980 - 3 02 PM

CONSENT AND AGREEMENT

INTERSTATE COMMERCE COMMISSION

AGREEMENT dated as of April 28, 1980 among McDonnell Douglas Finance Corporation, a Delaware corporation ("Assignee"), Emons Industries, Inc., a New York corporation ("Assignor") and South Buffalo Railway Company, a New York Corporation ("Railroad").

WHEREAS, concurrently with the execution and delivery of this Agreement, Assignee and Assignor are entering into an Equipment Lease Agreement dated as of April 28, 1980 (the "Prime Lease") providing for the lease by Assignee to Assignor of certain railroad equipment (the "Equipment"), and Assignor and the Railroad have entered into a Gondola Car Agreement No. 3, dated as of September 7, 1979 (the "Gondola Car Agreement") providing for the use by Railroad of certain of the Equipment;

WHEREAS, Assignee is prepared to consent to the execution and delivery of the Gondola Car Agreement; and

WHEREAS, in order to secure the performance by Assignor of its obligations under the Prime Lease and as a further inducement to the execution and delivery by Assignee of the Prime Lease, Assignor is prepared to assign to Assignee all its right, title and interest in and to the Gondola Car Agreement and the Railroad is prepared to consent thereto;

NOW THEREFORE, in consideration of the foregoing and of the mutual

promises contained herein the parties agree as follows:

1. Assignee hereby consents to the execution and delivery of the Gondola Car Agreement by Assignor and the Railroad.

2. In order to secure the due and punctual performance by Assignor of each and every obligation of Assignor under, and compliance by Assignor with each and every provision of, the Prime Lease, Assignor hereby irrevocably assigns, transfers and sets over to Assignee, all of Assignor's estate, right, title, interest, claim and demand in, to and under the Gondola Car Agreement and all payments due or to become due thereunder and damages and other moneys from time to time payable to or receivable by Assignor under the Gondola Car Agreement (said sums being herein called the "Moneys").

3. Notwithstanding the provisions of Section 2 hereof, unless and until an Event of Default shall have occurred under the Prime Lease, and thereafter until Assignor has remedied all Events of Defaults under the Prime Lease, Assignor shall be entitled to exercise all of Assignor's rights under the Gondola Car Agreement, except (a) the right to assign or grant a security interest in any such right including the right to receive Moneys to any person other than Assignee, (b) to the extent that such exercise would violate any provision of the Prime Lease, and (c) as otherwise provided herein. Upon the occurrence of an Event of Default under the Prime Lease, all rights and interests of the Assignor in, to and under the Gondola Car Agreement and the proceeds thereof, including all rights to receive Moneys thereunder, shall be exercisable solely by and shall inure solely and exclusively to the benefit of Assignee. Accordingly, upon such occurrence Assignee shall have all the rights to enforce the Gondola Car Agreement as if Assignee were a party

thereto.

4. The Railroad hereby acknowledges and consents to the foregoing assignment and agrees that it will make payment of all Moneys to Assignor unless and until the Railroad shall have written notice from Assignee, addressed as provided in Section 9 hereof, that an Event of Default has occurred under the Prime Lease, whereupon the Railroad will, until it shall have received written notice from Assignee, addressed as provided in Section 9 hereof, that all Events of Default under the Prime Lease have been remedied, make any and all payments of Moneys directly to Assignee at Security Pacific National Bank, 393 South Hope Street, Los Angeles, California 90017, Account Number 002-181 or at such other place as Assignee may direct.

5. Any Moneys which would have been required to be paid to Assignor by the Railroad but for the existence of an Event of Default under the Prime Lease (and which have been paid to Assignee by the Railroad) shall be held by Assignee for the account of Assignor and may be applied by Assignee to cure any Event of Default under the Prime Lease and shall, at such time as there shall not be existing any Event of Default under the Prime Lease and to the extent not used to cure any Event of Default under the Prime Lease, be paid over to Assignor. Assignee agrees that, as between Assignee and the Railroad (and without affecting Assignor's duties or obligations under the Prime Lease), the Railroad shall not be deemed to have knowledge of any Event of Default under the Prime Lease unless and until the Railroad shall have received written notice thereof, addressed as provided in Section 9 hereof. Assignee also agrees that, if it shall have given notice of the occurrence of any Event of Default under the Prime Lease, it will give prompt written notice to the Railroad, addressed as aforesaid, if and when all Events of Default

have been remedied. Assignor agrees that, as between Assignor and the Railroad, the Railroad shall not be required to make any investigation as to the existence or non-existence of an Event of Default under the Prime Lease but shall take such action as may be required by Section 4 hereof solely on the basis of written notice by Assignee as specified herein.

6. The obligations of Assignor owing to the Railroad under the Gondola Car Agreement shall continue to be obligations of Assignor, and Assignee shall have no obligations or liability under the Gondola Car Agreement by reason of, or arising out of, this Agreement, and shall not be obligated to make any inquiry as to the sufficiency of any payment received by it or to present or file any claim to take any action to collect or enforce any claim for any payment assigned thereunder. Notwithstanding the foregoing sentence, in the event that an Event of Default shall have occurred under the Prime Lease (including, without limitation, an Event of Default resulting from a rejection of the Prime Lease pursuant to any bankruptcy or similar proceeding involving Assignor) and Assignee, in its sole discretion, shall undertake to assume and perform the obligations of Assignor under the Gondola Car Agreement, the Railroad shall, without releasing Assignor from any of its duties or obligations under the Gondola Car Agreement except to the extent that such performance by Assignee shall constitute performance of such duties and obligations, deem and treat Assignee as possessing all rights granted Assignor under the Gondola Car Agreement for all purposes thereunder. Any such performance by Assignee shall not constitute a waiver or release of any obligation or any Event of Default which may arise out of Assignor's non-performance nor an election or waiver by Assignee of any remedy or right available to Assignee under the Prime Lease or otherwise.

7. Assignor and Railroad each agree that it will not amend, modify, waive any provision of or terminate the Gondola Car Agreement without the prior written consent of Assignee and that it will deliver to Assignee copies of all notices and other communications given or made by it pursuant to the Gondola Car Agreement.

8. Assignor represents and warrants that it has not assigned or pledged, and hereby covenants that it will not assign or pledge any of its estate, right, title or interest in and to the Gondola Car Agreement to anyone other than Assignee.

9. All notices required under the terms and provisions hereof shall be in writing and addressed (a) if to Assignor at 490 East Market St. York, Pennsylvania 17403 attention Chairman, or at such other address as Assignor shall from time to time designate in writing to the other parties hereto, or (b) if to Assignee at 3855 Lakewood Boulevard, Long Beach, California 90846, Attention: President, or at such other address as Assignee shall from time to time designate in writing to the other parties hereto or (c) if to the Railroad at 1275 Doly Avenue 18015 Bethlehem, Pennsylvania attention: President or at such other address as the Railroad shall from time to time designate in writing to the other parties hereto. Notice shall be effective upon receipt.

10. Assignor and Assignee agree that upon the occurrence of an Event of Default under the Prime Lease which involves the payment of money, Railroad shall have the right (but not the obligation) to cure such default within ten days after notice thereof is given to Railroad by Assignee. Any sums paid by Railroad to Assignee for the purpose of curing any such Event of Default shall, as between Assignor and Railroad, be treated as an advance payment of

the obligations due by Railroad to Assignor under the Gondola Car Agreement and result in a debt of Assignor to Railroad in the amount by which any such payments exceed obligations which are due and owing to Assignor by Railroad under the Gondola Car Agreement.

11. This Agreement shall be governed by and construed in accordance with the laws of the State of California.

12. This Agreement may not be amended or modified except in writing by an agreement or agreements entered into by the parties hereto.

13. This Agreement may be executed in several counterparts, each of which shall be deemed an original and which together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed by one of its duly authorized officers as of the day and year first written above.

MCDONNELL DOUGLAS FINANCE CORPORATION
By: *[Signature]*
Its: Vice Pres.

Attest: *[Signature]*
Asst. Secy

EMONS INDUSTRIES, INC.
By: *[Signature]*
Its: Chairman of the Board

Attest: *[Signature]*
Secy

SOUTH BUFFALO RAILWAY COMPANY(Railroad)

By:

Its:

[Signature]
Vice President

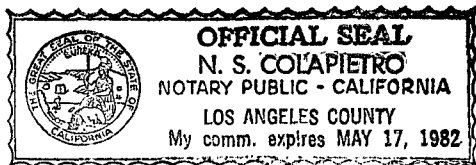
Attest:

[Signature]

Assistant Secretary

STATE OF CALIFORNIA)
) SS
COUNTY OF LOS ANGELES)

On this 25TH day of April, 1980, before me personally appeared Don V. Black, to me personally known, who, being by me duly sworn, says that he is Vice-President, Commercial and Industrial Financing of McDonnell Douglas Finance Corporation that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



N. S. Colapietro
Notary Public

(Notarial Seal)

My Commission expires MAY 17, 1982

STATE OF *Pa.*)
COUNTY OF *York*) SS

On this *29th* day of *April*, 1980, before me personally
appeared *Robert Grossman*, to me personally known, who, being
by me duly sworn, says that he

is *Chairman of the Board*
of *Enrons Industries, Inc.*

, that one of

the seals affixed to the foregoing instrument is the corporate
seal of said corporation, that said instrument was signed and
sealed on behalf of said corporation by authority of its Board
of Directors and he acknowledged that the execution of the
foregoing instrument was the free act and deed of said
corporation.

Endre Stowatorovic

Notary Public

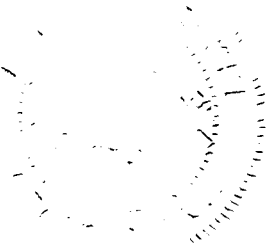
(Notarial Seal)

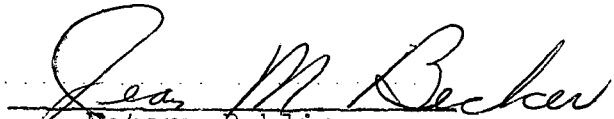
My Commission expires

MY COMMISSION EXPIRES
JANUARY 31, 1981
YORK, YORK COUNTY, PA.

COMMONWEALTH OF PENNSYLVANIA :
:
COUNTY OF NORTHAMPTON :

On this 24th day of April, 1980, before me personally appeared Howard J. Umberger, to me personally known, who, being by me duly sworn, says that he is the Vice President of SOUTH BUFFALO RAILWAY COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of the By-laws of said corporation, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.




Notary Public

NOTARY PUBLIC
DETHLEHEM, NORTHAMPTON COUNTY, PA.
My Commission expires January 20, 1982